

LAW OFFICE OF CHARLES PLATTO

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Attorney for Plaintiff EM Ltd.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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EM LTD.,	:	
Plaintiff,	:	03 Civ. 2507 (TPG)
	:	
v.	:	ECF Case
	:	
THE REPUBLIC OF ARGENTINA,	:	
Defendant.	:	
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**MEMORANDUM OF LAW IN SUPPORT OF PLAINTIFF'S
EX PARTE MOTION FOR ORDER OF RESTRAINT
AND ISSUANCE OF WRIT OF EXECUTION**

Plaintiff EM, Ltd. (“**EM**”), through its attorney Charles Platto, respectfully brings this *ex parte* motion and submits this supporting memorandum of law and accompanying declaration in support of its application for a restraining order and writ of execution for service upon The Federal Reserve Bank of New York (the “FRBNY”) as garnishee with respect to certain property (defined below) of the Republic of Argentina (the “Republic”) in accounts of Banco Central de la República Argentina (“BCRA”) and Citibank N.A. or any of its affiliates, parents or subsidiaries (“Citibank”).

As this Court well knows, EM holds a final judgment against Argentina for \$724,801,662, plus post-judgment interest from October 27, 2003 on any unpaid portion thereof at the rate(s) specified in 28 U.S.C. § 1961 (which, as of August 9, 2011, had accrued in the amount \$76,639,161.74). Unfortunately, as the Court knows too well, Argentina has yet to pay one dime toward satisfying this judgment.

Plaintiff understands that Aurelius Capital Master, Ltd., Aurelius Capital Partners, LP, ACP Master, Ltd., Aurelius Oportunities Fund II, LLC, and Blue Angel Capital I LLC (the “Aurelius plaintiffs”) obtained from this Court on August 1, 2011 an *ex parte* attachment order in connection with docket numbers 07 Civ. 2715 (TPG), 07 Civ. 11327 (TPG), 07 Civ. 2693 (TPG), 09 Civ. 8757 (TPG), 09 Civ. 10620 (TPG), 10 Civ. 1602 (TPG), 10 Civ. 3507 (TPG), No. 10 Civ. 3970 (TPG), No. 10 Civ. 4101 (TPG), 10 Civ. 4782 (TPG), and 10 Civ. 8339 (TPG).

Plaintiff adopts the facts and legal arguments of the Aurelius plaintiffs in the Memorandum of Law in support of their Application for Order of Attachment dated August 1, 2011, which was filed on August 8, 2011, together with the Declaration of Emily A. Stubbs dated August 1, 2011, and the Declaration of Kenneth N. Kuttner dated

July 31, 2011. Those facts and legal arguments equally support Plaintiff's application for a restraining order and writ of execution.

CONCLUSION

For the foregoing reasons, Plaintiff requests that the Court grant the relief requested by this *ex parte* Motion.

Dated: New York, New York
August 9, 2011

Respectfully submitted,

LAW OFFICE OF CHARLES PLATTO

/s/ Charles Platto

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